GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:538
ANSWERED ON:11.05.2007
INTEREST RATE ON GPF
Gaikwad Shri Eknath Mahadeo;Mane Smt. Nivedita

Will the Minister of FINANCE be pleased to state:

(a)Where the rate of interst on Fixed Deposits in the banks has increased in the recent months;

(b) if so, whelfaer the Govt is aware that the General Provident Fund (GPF) interest rate is much lower than the fhed deposits rate of the banks;

(c) if so, whether the Govt is considering to (increase the interest rate of GFF,

(d) if so, the details thereof; and

(e) if not, the reasons therefor ?

Answer

FINANCE MINISTER(SHRI P CHIDAMBARAM)

(a)& (c): A Statement is laid on the Table of the House.